It's Finally Time to Drive!

What a long winter it was in the Northeast! Summer is essentially here, and it seems like we’ve transitioned to it without much of a spring. Still, most all of my collector friends began driving their cars weeks ago, as they were just tired of being cooped up for so long.

With warm weather comes a full events calendar for those of us in the hobby, and the Chubb team will be out in force. We’re proud to again be major sponsors of the Greenwich Concours in Greenwich, CT, on June 1–2 and the Bloomington Gold Corvette show in Champaign, IL, from June 28 to 30. Hanging out with the Corvette aficionados at Bloomington Gold is just astounding, as it seems there is simply no end to the depth of knowledge many of these folks possess about this iconic marque.

Just recently, on May 17, Chubb had our annual employee car show on the grounds of our corporate offices. The company gearheads all showed up — along with a couple of local client friends — with an impressive array of rare and collectible vehicles. Like last year, the event raised funds for several exhibitor-chosen charities. I’m so proud of my Chubb colleagues for taking out of their busy schedules to support this event with their presence and their pocketbooks.

On whichever road this summer season finds you — as part of an organized rally, a outing to a hobby event, or simply a local Sunday drive — enjoy! It’s finally time to use your prized possession for its intended purpose.

Keep ‘em running, folks.

Jim Fiske
Vice President
Chubb Personal Insurance
jfiske@chubb.com

In This Issue

An Intro to Corvettes...............1
Gooding on the Market...............2
Ten Significant 2013 Sales.............2–3
The Classic.........................3
Legal Advice for Collectors.........4
Chubb Featured Client...............5
1957 Corvette 283/283 Fuelie.......6
1971 Citroën SM coupe...............7
Upcoming Events...................8

The Corvette Learning Curve

Go easy at the beginning; there’s a lot to absorb — and enjoy by Keith Martin

I like Corvette enthusiasts.

First of all, the cars they own span 60 years, from 1953 to today. How many other marques can you say that about?

Second, Corvette owners tend to drive their cars. Hence the annual migration to mega-events such as Bloomington Gold (Champaign, IL), Corvettes at Carlisle (Carlisle, PA) and FunFest (Effingham, IL).

Add to that the numerous NCRS meets held around the country, and the even more numerous monthly meetings at local Corvette clubs, and you’ve got a constant beehive of activity all centered on America’s sports car.

In the world of new Corvettes, the big news is the release of the C7. Several years back, I served on a “kitchen cabinet” group at GM that included CEO Rick Wagoner, Bob Lutz, Ed Wellburn, Tom Stevens and others. We met twice a year to discuss current products, competitive sets, and short- and long-range planning.

When the Corvette came up, the first thing discussed was always the interior. Everyone agreed it was cheap feeling, and was clearly sourced from the GM parts bin. We also discussed the huge profits that Porsche reaps by having a nearly endless combination of interior fabric and color choices, even charging if you ordered contrasting stitching on your seats.

Obviously the folks at GM have taken this to heart, as the interior of the new C7 befits a $100,000 high-performance sports car. The surfaces are refined and luxurious looking; everything feels good to the touch.

Although some find the styling, especially the Camaro-esque rear-end treatment, controversial, I happen to like it. The car has a taut feeling, as if its skin were stretched to fit tightly over the body.

You’ll see C7s at Bloomington Gold, along with thousands of Corvettes from the earliest generation through Sting Rays to the outgoing C6s. The big news for Bloomington Gold is its move to Champaign, IL, where the organizers promise a much more fulfilling experience. The showfields will be larger, the roads for touring better, and the hotel and restaurant accommodations much more numerous.

Our newest publication, American Car Collector, started life as Corvette Market magazine, and had its debut at Bloomington Gold several years ago. Starting a Corvette magazine involved total immersion in the Corvette world, an introduction to the arcane world of stamp pads, verifying documentation and telling the difference between new-old-stock (N.O.S.) and reproduction parts.

Because there were so many Corvettes built, minute differences among them, and varying amounts of correctness, can lead to huge differences in market values. One of the great benefits of attending a festival such as Bloomington Gold is the ability to watch judges at work as they evaluate cars. Just learning which questions to ask about a car before you buy it can be an immense aid in making a good decision.

If you’ve never owned a Corvette, I suggest you start with a $50,000 budget and find a mid-year (1963–67) Sting Ray with a base motor and 4-speed. Don’t try to become an expert with your first car — instead view the car as your tuition. Spend your money to find out what you like and don’t like about the car, and let all that information guide you to your next Corvette, which will be much closer to your ideal. But you’ll never start to learn unless you put one in your garage; I suggest that today is as good a time as any to begin your search.
Ten Significant Sales
January–May 2013

1 1958 Ferrai 250 GT1AV California Spyder
Sold for $2,850,000.

2 1960 Ferrai 250 GT/500 Superfast
Sold for $1,155,000.

3 1966 Batmobile
Barrett-Jackson, Scottsdale
The original Batmobile, built by George Barris for the 1960s television series. A pop-culture icon. Sold for $4,620,000.

4 1935 Duesenberg Model SJ convertible
RM, Auburn, Indiana
One of just three produced, and the only supercharged example — original supercharger still intact. Sold for $4,510,000.

5 1959 Porsche RSK
Gooding & Company, Scottsdale
One of 35 718 RSKs built. Matching numbers, original body, with period racing history. Sold for $3,135,000.

6 1957 Messerschmitt 150 GT Spider
Gooding & Company, Scottsdale
Unique prototype with experimental chassis and alloy coachwork by Carrozzeria Fantuzzi. Matching numbers. Sold for $3,080,000.

7 1928 Bentley 4½ litre Semi-Le Mans Tourer
Gooding & Company, Amelia Island
Very rare original-badged example, upgraded in period to Le Mans spec. Documented provenance, important Bentley enthusiast ownership. Sold for $2,750,900.

8 1967 Toyota 2000GT
RM, Auctions, Phoenix
The 17th of 72 aluminum-bodied competition-spec SWB examples. Four owners from new. Sold for $1,140,000.

9 1958 PRM TS 500 “Tiger”
RM, Bruce Weiner Collection
Rare high-performance Messerschmitt with hydraulic brakes and 500-cc engine, capable of 80 mph. Sold for $322,000.

10 Mercedes-Benz W196 Grand Prix Car
Bonhams, Chichester, U.K.
Fangio’s Silver Arrow comes to auction July 12, and bidders have a once-in-a-lifetime shot at a transcendent car. Bonhams estimate: $10m–$15m.

Some exceptionally important cars have come to market this year. Here are nine of the year’s most significant sales — and one to look forward to in July.
A 1968 Mustang Memorial for Dad: Part I
by Jeff Walker

W e all have that car we hold near and dear, and a glimpse of one on the road can bring back a flood of memories. Even folks who aren’t in the car business describe the car their parents had while growing up. Maybe it’s a Chrysler station wagon or maybe it’s a red 1974 Monte Carlo — just like my parents had. I’m sure you are familiar with the heavily fendered cars that are just that — a memory.

But for some, the family car of yesteryear is still in the family, still in the garage and still waiting to see the road again.

We’d like to share with you a story of a family who held onto their 1968 Ford Mustang convertible through the years. The family never sold it and held onto it in hopes of putting it on the road once again. The story starts with a daughter’s wish to get the car restored in honor of her dad. We introduce you to Kathleen McDonough, a 1968 Mustang, and her late father, Chris.

Chris owned this 1968 Mustang on Dec. 7, 1967, from Jack Gibbons City Ford in Watchung, NJ. He paid a grand total of $3,269.13 for the convertible, which included a 3-speed manual transmission, power steering, power top, AM radio and wire wheel covers.

Chris drove the car as his daily driver until about 1979. Kathleen continues the story for us in her own words:

“Dad took it off the road around 1979 due to rust. He had every intention of restoring it but didn’t have the money to do so. It sat garaged at his mother’s house — 1979–2004 — and then in our garage in Maplewood, NJ, from 1991 until March 16, 2013.

Dad passed away on July 14, 2010. He talked to me many times about me taking the car and paying Precision Exhaust to get the work done, but he didn’t do it before he passed, but unfortunately he decided to check out of life a bit earlier than we had all hoped. So I am fulfilling his dream by getting it done now so that he could have it in his house in Maplewood, NJ, so it forced me to ‘get going’ on the project.

I trucked the car up to Precision Exhaust in Ashford, CT. The owner of Precision Exhaust is Dave Eichner, who is a Mustang expert. I was referred to Dave by a friend, for whom he had built a custom exhaust system. I wanted to be sure of my selection, so in the meantime I had been inquiring at other shops for the estimated cost and work for the restoration.

Dave came down to take a look on December, 2012, when he was driving from his business — and did know a Mustang specialist. Sure enough, the guy he recommended turned out to be Dave Richmond of Maplewood, NJ.

Dave originally came down to take a look on December, 2012, when he was driving from his business — and did know a Mustang specialist. Sure enough, the guy he recommended turned out to be Dave Richmond of Maplewood, NJ.

Dave finally got the Mustang through to Richmond, New Jersey, before he passed. A young Kathleen, with her dad’s car in the background.
The VIN number of this car is listed as E57S102825. GM records show that it came off the assembly line in St. Louis on or about March 14, 1957. That creates a problem, as 4-speed synchromesh, close-ratio transmissions were not available until several hundred more 1957 Corvettes had been produced...sometimes in a few places. Based on this, I’m willing to bet that this car didn’t come with the 4-speed from the factory. It should have been delivered with a 3-speed box.

But there were other issues as well. Re-read the seller’s description. In part: “The 1957 Corvette offered today is confirmed by its VIN number as having been delivered with the ultimate 283/283...which still resides under the hood today.” Corvette specialists will tell you that there has never been a way to tell what a Corvette’s horsepower level is by its VIN number. It does not mean that the Corvette was originally fuel-injected. There are important points for serious Corvette buyers.

The next sentence is also confusing: “…the car [was] refurbished in Venetian Red over red upholstery.” Does the seller mean that it was red in red on the inside? It was never before mentioned in the seller’s listing. Did it mean that they had chosen this color? None of these descriptions mean anything about “original.” “Numbers matching,” or provenance. What are these words worth?

That makes this Citroën SM special is that it is close to a new car as is possible to be following a no-expense-spared restoration. It was given to the renowned Garage du Lac, run by Vincent Crecia in Switzerland, for a total mechanical and body rebuild.

To restore the interior, the owner went to Barron-Sellier in Lyon, who specializes in trim. He chose a Metallic Brown over red upholstery. ‘It is a well done and well thought-out rebuild. The color combination is correct for the era.”

The SM was also a showcase for not only the well-known advanced aerodynamics, but the design and manufacturing philosophy of the company at the same time. "The design is the basis of the car, and it is the most advanced of its time. The car is a showcase for the company to show how advanced they were in comparison to other manufacturers of the time."
### Upcoming Events

**JUNE**
- **1-2** ⭐ ⭐ ⭐ Greenwich Concours ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ⭐ ...